

EXHIBIT 3

From: SCHULTZ, PAMELA L. [mailto:Schultz@Freehill.com]
Sent: Wednesday, March 12, 2008 3:36 PM
To: Harts@rulewave.com
Cc: sarah.l.swanson@bankamerica.com
Subject: RE: Garnishment of funds - Comotrade Exports SA v. Rulewave LLC, Dubai

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Dear Mr. Stuhldreier,

We refer to your e-mail of today's date and for the reasons outlined below, decline your request that we voluntarily release the funds under attachment at Bank of America.

As you may already be aware, the complaint in this action names Rulewave LLC (Dubai) a/k/a Rulewave LLC and was filed pursuant to Supplemental Admiralty Rule B under the Federal Rules of Civil Procedure. The scope of Rule B is broad, and any asset in which the defendant has an interest is subject to attachment.

Our investigation indicates that the Rulewave Group (which includes Rulewave Inc. and Rulewave LLC) functions as a single economic unit, and indeed each describes themselves as such on their website. While we appreciate the point you make regarding the identity of Rulewave Inc., to the extent the Rulewave entities indeed operate as they describe themselves, then an asset moving for one member of the Group could well represent funds in which the Group, and hence, Rulewave LLC has an interest. Given the broad reach of Rule B mentioned above, we are not in a position to voluntarily agree to release these funds. If you would like to provide us with further details as to the manner in which the Group and/or your entity functions, we would be happy to review that information and pass the same along to our clients for further consideration.

Best regards,
FREEHILL HOGAN & MAHAR LLP

3/13/2008